



NEWS RELEASE

PRESS OFFICE

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SBA Launches “Give a Lending Hand” Initiative

WASHINGTON – In an effort to provide faster financial assistance to business owners in the areas affected by Hurricanes Katrina and Rita, the U.S. Small Business Administration has launched the “Give a Lending Hand” initiative, asking for volunteers from the business lending community to help process business disaster loan applications.

In the wake of an unprecedented hurricane season, SBA is experiencing an all-time record number of disaster loan applications. The “Give a Lending Hand” initiative is designed to get money into the hands of disaster survivors more quickly. In recent weeks, SBA has expedited the disaster loan application process for business loans under \$100,000, simplified documentation requirements for business disaster loans, urged lenders to provide deferment relief to borrowers in disaster-stricken areas, and hired thousands of additional staff to double the size of the agency.

“This is an opportunity for our partners in the business lending community to assist those affected by the terrible disasters that have swept the Gulf Coast region,” said SBA Administrator Hector V. Barreto. “By giving a lending hand, we can together help Gulf Coast small businesses get back on their feet and stimulate the economy.”

Under the “Give a Lending Hand” initiative, SBA is asking the business lending community to solicit their professional employees and identify and recruit those willing to assist SBA in processing business disaster loans. Pursuant to this initiative, private loan officers will temporarily be hired by SBA as “Special Government Employees.” They will review and recommend the approval or decline of business disaster loans. Those involved in the program will be temporarily detailed to our Fort Worth Processing Center in Texas for a minimum of 60 days.

In addition to lenders currently employed in the industry, SBA is also seeking financial professionals who have retired. These individuals must have retired within the last 10 years and be interested in becoming temporary government employees for a minimum of 180 days.

Those interested in participating in the program may contact Allan Hoberman, Director of Disaster Personnel for SBA’s Office of Disaster Assistance, at Allan.Hoberman@sba.gov or (202) 205-6734.

For more information on SBA’s Disaster Assistance efforts, please visit www.sba.gov/disaster.

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